

# NOTICE OF PROPOSED REAL PROPERTY TAX INCREASE

The County of York, Virginia proposes to increase property tax levies.

1. **Assessment Increase:** Total assessed value of real property, excluding additional assessments due to new construction or improvements to property, exceeds last year's total assessed value of real property by 25.05 percent.

2. **Lowered Rate Necessary to Offset Increased Assessment:** The tax rate which would levy the same amount of real estate tax as last year, when multiplied by the new total assessed value of real estate with the exclusions mentioned above, would be \$0.6540 per \$100 of assessed value. This rate will be known as the "lowered tax rate."

3. **Effective Rate Increase:** The County of York, Virginia proposes to adopt a tax rate of \$0.6975 per \$100 of assessed value. The difference between the lowered tax rate and the proposed rate would be \$0.0435 per \$100, or 6.65 percent. This difference will be known as the "effective tax rate increase."

Individual property taxes may, however, increase at a percentage greater than or less than the above percentage.

4. **Proposed Total Budget Increase:** Based on the proposed real property tax rate and changes in other revenues, the total budget of County of York, Virginia will exceed last year's by 8.4 percent.

A public hearing on the increase will be held on Thursday, March 23, 2006 at 7:00 p.m., in the Board Room, at York Hall, 301 Main Street, Yorktown, Virginia.

Any person wishing to be heard concerning this matter should appear at the above stated time and place. For audio or video assistance during the hearing, contact the County Administrator's Office at 890-3320 (voice) / 890-3300 (TDD).

James O. McReynolds  
County Administrator